PROPOSALS AND SEPENAS

Office of the President of the Borough of Manhattan, City Hall, The City of New York.

SEALED BIDS OR ESTIMATES will be received by the President of the Borough of Manhattan at the City Hall, Room 18, until \$0'clock P. M. on MONEAY. SEPTEMBER 16, 160C.

No. 1. FOR FURNISHING ALL THE LABOR AND MATERIAL REQUIRED FOR BUILDING SEWER AND APPURTENANCES IN WEST ONE HUNDRED AND SEVENTY-FIRST STREET, BETWEEN FORT WASHINGTON AVENUE AND HAVEN AVENUE.

STREETS.

No. 7. FOR FURNISHING ALL THE LABOR AND MATERIAL REQUIRED FOR BUILDING SEWER AND APPURTENANCES IN WEST ONE HUNDRED AND FIFTY-SECOND STREET, BETWEEN EIGHTH AVENUE AND MACOMB'S DAM BOAD.

For full particulars see City Record.
JOHN F. AHEARN.
Borough President.
The City of New York. August 27, 1806.

Believue and Allied Hospitals Department of New York City, Twenty sixth Street and First Avenue, Borough of Manhattan, the City of New York. SEALED BIDS OR ESTIMATES will be received by the President of the Board of Trustees at the

by the President of the Board of Trustees at the above office until 3 o'clock P. M., on THURSDAY, SEPTEMBER 6, 1906.
For the providing of all labor and materials required for the crection and entire completion of vacuum sweeping systems and all work in connection therewith in Gouverneur Hospital, situated at Gouverneur Slip. Borough of Manhattan, the City of New York.
For full particulars see City Record.
Acting President Board of Trustees Bellevue and Allied Hospitals.
Dated August 25, 1906.

GENFRAL DFPOT of Quartermaster's Denart-ment, Washington, D. C., August 27, 1908.—Scaled proposals, in triplicate, will be received here until 2 P. M., October II. 1906, and then opened, for con-structing, plumbing, drainage, gas piping, heating and ventilation, electric conduits and wiring sys-

and ventilation, electric conduits and wiring sys-tem, electric elevator plant, and vacuum cleaning system, of building for the Walter Reed Army General Hospital. Army Hospital Grounds, Wash-ington, D. C. Information van be obtained by applying here or to Depot Quartermaster, at New York, Philadelphia, St. Louis and Chicago, En-velopes containing proposals must be marked "Proposals for Constructing, etc. Army General Hospital, Washington, D. C.," and addressed to Captain A. W. BUTT, Q. M., Washington, D. C.

Office of the President of the Borough of Manhattan, City Hall, The City of New York.

SEALED BIDS OR ESTIMATES will be received by the President of the Borough of Manhattan, at the City Hall, Room 16, until 3 o'clock P. M. on MONDAY, SEPTEMBER 16, 1806.

FOR REPAIRING ASPHALT BLOCK PAVEMENT IN THE BOROUGH OF MANHATTAN, TOGETHER WITH WORK INCIDENTAL THERETO.

For full particulars are City Paged.

For full particulars see City Record.
JOHN F. AHEARN.
Borough President.
The City of New York, August 27, 1906.

Headquarters of the Fire Department of the City of New York, Nos. 157 and 159 East Sixty-seventh Street, Borough of Manhattan, the City of New York.
SEALED BIDS OR ESTIMATES will be received by the Fire Commissioner at the above office until

SEALED

SEALED

y the Fire Commissioner at the above

0.30 o'clock A. M., on

MONDAY, SEPTEMBER 10, 1906,

Boroughs of Manhattan and The Bronx,

For furnishing and delivering one fifty-foot

water tower,

For full particulars see City Record,

JOHN H. O'BRIEN,

Fire Commissioner,

OFFICE OF THE COMMISSIONERS, D. C., Washington, August 23, 1906.—SEALED PROPOSALS will be received at this office until 12 o'clock noon, September 15, 1908, for constructing a plate girder of K street over Rock Creek and the C. and O. Canal, between 28th and 20th streets, N. W. Blank forms of propassi, specifications and all necessary information may be obtained at Room 43, District Building, HENRY P. F. MACEARLAND, JAY J. MORROW, Acting, Commissioners, D. C.

DEPARTMENT OF DOCKS AND FERRIES. SEALED BIDS OR ESTIMATES for five feed water heaters (1021) will be received by the Commissioner of Docks at Pier "A." Battery Place, until 42 o'clock noon September 4, 1908. (For particulars see City Record.)

DEPARTMENT OF DOCKS AND FERRIES.
Sealed bids for new ferry structures and dredging at Stapleton. Borough of Richmond (1028), will
be received by the Commissioner of Docks at Pier
"A." Battery Place, until 12 o'clock noon, Septemby 7 rih, 1906. (For particulars see City Record,)

DEPARTMENT OF DOCKS AND FERRIES, SEALED BIDS OR ESTIMATES for Ferry Terminal between 25th and 29th Streets, Borough of Brooklyn (1022), will be received by the Commissioner of Docks, at Pier "A," Battery Place, until 20 violek, noon September 6th, 1996. (For particulars see City Record.)

OFFICIAL LEGAL NOTICES.

ATTENTION IS CALLED TO THE ADVERTISEMENT IN THE CITY RECORD of August 20 to September 12, 1906, of the contribution by the Board of Assessors and the entering in the Bureau for the Collection of Assessments and Arears, of assessment for LOCAL IMPROVEMENTS in the BOROUGH OF THE BRONX:

20TH WARD SECTION IL EAST 170TH STREET REGULATING, GRADING, SETTING CURBSTONES, FLAGGING THE SIDEWALKS, LAYING CROSSWALKS, BUILDING APPROACHES AND PLACING FENCES, from Third Avenue to the Bronx River.

HERMAN A. METZ, Comptroller, City of New York, August 28, 1906.

ATTENTION IS CALLED TO THE ADVERTISEMENT IN THE CITY REWORD of August 29 to September 12, 1906, of the confirmation by the Board of Assessors and the entering in the Bureau for the Collection of Assessment and Arrears, of assessment for LOCAL IMPROVEMENTS in the BOROUGH OF MANHATTAN:

4TH AND TH WARDS, SECTION 1. CATEARINE SLIP—PAVING AND PLACING BRIDGE STONES, between South and Cherry Streets.

HERMAN A. METZ. Comptroller, City of New York, August 28, 1906.

Some Sentiment in the Commission Favor able to Making Concessions-The American and National May Be Prepared to File Their Tariffs by Nov. 1.

WASHINGTON, Aug. 29.-The represents tives of the express companies, which are declared to be common carriers by the new rate regulation act that became effective yesterday, to-day had their inning before the Interstate Commerce Commission. The express companies want an extension of Representatives of individual concerns informed the commission that they could have their own schedules ready by November 1, but no information was obtained as to when the combination rates would be ready for filing with the commission.

The five Commissioners on the bench today-namely, Chairman Knapp and Messrs. Cockrell, Clements, Lane and Clark-listened to the expressmen attentively, and at the conclusion of the hearing replied to them, as they did to the railroad men yesterday, substantially as follows:

"Be good; go home and obey the law. Your grievances will have consideration. At the outset of to-day's session Com-missioner Clark asked this question, which strikes right at the heart of the proposition under consideration:

"Why, if all the agents of the express companies have the rates to various points and tell the customers how much it will cost to send a package of any weight to any place, cannot the companies immediately file all these rates with the commission instead of pleading for several months of delay?"

The express representatives severally replied that a tremendous amount of labor was involved in preparing the schedules prescribed by the new law and that as the filing of the rates with the Interstate Commerce Commission was a new experience for them they were compelled in a sense

to feel their way.

Frank Platt of New York, representing the United States Express Company, explained that there were 1,010 sheets, with 375 rates to a sheet, in their straight tariff alone; that there would be over 3,000 pages in the completed volume and that they had 5,000 of their own offices to deal with, to say nothing of as many more offices in to say nothing of as many more offices in the companies with which they had com-bination rates. All these combination rates,

he said, had to be worked out.

J. H. Bradley of New York was the spokesman for the American and National express companies. His testimony followed closely the lines of that of Mr. Platt. He expressed the opinion that his companies would be ready to file their tariffs by No.

supplemental statement Mr. Platt In a supplemental statement Mr. Platt said that the business of an express company was different from that of a railroad company and that it was far more complicated. The clerical work at terminals and hauling the goods at both ends of a run, he said, constituted half the expense in handling a package. The railroad charges represent about half the other expenses. Commissioner Cockrell and Mr. Platt had an interesting colloquy concerning express charges. Mr. Cockrell said a citizen never had any trouble finding out how much he had to pay.

"He kicks because he has to pay so much," declared Commissioner Cockrell.

Mr. Platt replied that in all the years of his experience in the business he had never heard of a complaint against express charges.

never heard of a complaint against express charges.

A conference of the commission was held to-day to consider the application of the railroad and express companies for an extension of time in which to submit sohedules. No conclusions were reached. It is understood that at the present time the commission is not disposed to accede to the request of the railroads, although there is some sentiment in the body favorable to making concessions to the express companies.

There is a probability that the first complaint to be given consideration under the new law will arise from representations made in connection with the shipment relief of the money situation. of cattle from Texas to points in the middle West. Judge Samuel H. Cowan of Fort Worth, Tex., general counsel for the Cattle Raisers' Association, is in Washington to confer with the commission on the subject. confer with the commission on the subject. The association complains against the rates on cattle from Texas to Chicago, alleging that the advance of three cents per hundred, imposed by the roads in March, 1903, is unreasonable and unfair. The rate then demanded is understood to be still in effect. The advance of three cents per hundred, it is understood, has netted the

Some months ago the commission handed down a decision favorabe to the contention for the Cattle Raisers' Association, but it had no power at the time to enforce its ruling. On behalf of the Cattle Raisers' Association Judge Cowan has refiled this case, and an order for a hearing will probably soon be issued by the commission.

New High Rates for Pig Iron.

PITTSBURG, Aug. 29.—The price of \$18.75 for pig iron in large quantities for 1906 delivery was established here to-day and at the same time the rate of \$18.50 for 1907 delivery was practically settled upon. The W. P. Snyder interests sold to a purchaser name unknown, 4,000 tons of pig for this year's delivery at \$18.75 and 11,000 tons to be delivered in the first half of 1907 at \$18.25

and \$18.30.

The Westinghouse company also closed a deal which established a new price for foundry iron. It took over 16,000 tons to be equally divided between its Pittsburg and its Cleveland works. The Pittsburg iron is bought at \$18 valley, which is the record rate, and the Cleveland iron is \$18.50, delivered there, another peoord.

Air Brake Business in Russia Good. Thomas C. Purdy, vice-president of the New York Air Brake Company, who has been in charge of the works in Russia for the last five years, returned to New York yesterday. Mr. Purdy said the business of the company in Russia was all that could be desired and that at Moscot a day force of 500 men was at work and a night force of 250.

Receipts of beeves were 1,411 head, including 40 cars for Slaughterers and 33 for the market making with previous arrivals held over 49 cars on saie. Steers opened extremely dull at a genera decline of 10c., with some sales 15c. lower; closed steadywith 5 cars held over. Bologna bulls were rated steady to lower; fat bulls steady; cowe unchanged. Common to choice native steers sold at \$4.40@\$5.95 per 1001bs.; 4 fancy Indiana steers at \$4.30; stags at \$4.35; bulls at \$2.45@\$4; cows at \$1@\$4.10;. Dressed beef in rather slack demand \$1.7@94c. per lb. for common to extra native sides. and barely steady, selling at London at 11@12c, and at Liverpool at 10@11½c., dressed weight. Exports to day, 138 beeves, 15 sheep and 8.700

Receipts of calves were 2,880 head, including 129 for butchers and 2.251 for the market, making with the stale caives 2.321 on sale. Veals, ruled dull and lower, selling 25@50c. off from Monday's dull and lower, selling 25@50c. off from Monday's prices; grassers and buttermilks were no more than steady. The pens were nearly cleared. Common to choice veals sold at 35@88.50 per 100 lbs.; a few tops at 88.75; culls at \$4.25@4.50; grassers and buttermilks at 33.25@54. Dressed calves slow and weak at 89.6615c. per lb. for city dressed yeals, \$6212c. for country dressed and 5@7c. for dressed grassers and fed calves.

Receipts of sheep and lambs were 8.715 head, including 5 cars for slughterers and 25 for the market, making with the stale stock 32 cars on sale. Sheep were in fair demand and generally steady; good lambs firm; no prime or choice lambs offered; medium and common lambs dull and lower to sell; about 10 cars were held over. Common to good lambs were quotable at \$6@85.50 per 100 lbs.; culls sold at 35. Dressed mutten steady at \$210c. per ib., with choice quality uringing 10%c; dressed lambs sold at 11@16c. with very few good enough to exceed 1814c.

Receipts of hogs were 7.075 head, including about 3 cars for the market. No sales reported before change. Nominally steady for all weights. GOSSIP OF WALL STREET.

The buil operators worked while the bears The built operators worked while the bears slept and again demonstrated the peril of leaving a short account over night. With some help from the London market they marked up the price of Canadian Pacific 3% points and opened St. Paul at a price which with allowance for the rights and dividend amounted to an advance of 3% points. other advances in opening prices over the previous closing were: Copper, %; Smelters, %: Atchison, % to %; Baltimore and Ohio, % B. R. T., ¼; Chesapeake and Ohio, 1; Colorado Fuel, ¼; Erie, ¼; General Electric, 1½; Grea Northern, 2: Inter-Met preferred, %: Northern Pacific, 1%: Ontario and Western, 1: Pennaylvania, 1½; Southern Pacific, ½; Union Pacific, ½; Steel common, ½, and Steel pre-

The advance at the opening made some the two previous days were due principally to manipulation designed for the accumula tion of a short interest. A more rational an less cynical view was generally held. In-formation was at hand that the failure in Philadelphia was not due to real estate specu ation or to unwise real estate investment out almost entirely to ordinary, common of loans, as far as could be learned, in this market, and though serious enough from the standpoint of the Philadelphia depositor was without appreciable effect upon genera conditions.

Ontario and Western made the new high record of 50% for this movement. The high record for the year is 57% in January, but in January, 1905, at which time a dividend of 3 per cent. was declared from accumulated surplus, it reached its high record price of 64. Last July the regular dividend rate was increased from 1% to 2 per cent., but the Street was then in the most pessimistic mood of the bear movement and insisted that the rate was ingreased for the sole purpose of raising money for the New Haven so that the latter might make substantial payments to the Pennsylvania. Yesterday's price was the highest since the dividend increase. Bears said it was plenty high enough for a 2 pe cent. stock; bulls insisted that the road, on account of an assured large increase in coal traffic, would show a very large increase in earnings during the current fiscal year.

The drive in Reading was as sharp and shrewd a display of bear tactics as the market has seen in weeks. The movement was undoubtedly under the direction of an operator who had good reason to believe he would uncover stop orders and was working for a quick turn. The drive began when the stock had advanced to 136% after a weak opening at 134%. Sales of about 4,000 shares put the price down at a steady recession of between sales to 136. About 8,000 shares came out, and this transaction was followed by 500 at 135%, 1,400 at 135, 1,000 at 134% and 12,000 at 134 in uninterrupted succession After one or two intermediate sales the low price of 133% was reached, but it appeared that the bear operators began covering at 134. They had plenty of time to finish covering and get out with a nice profit before th price advanced within a point of that from which they started. It was such a skilfully executed movement that several commenta ors credited it to James R. Keene.

Discussion of the money situation opened with a table showing that the bank reserve of \$4,290,075 shown last Saturday was more than \$4,500,000 lower than that in the last week in August, 1905, more than \$53,000,000 lower than that in the corresponding month of 1904, and much lower than in any other prior year down to the panic year of 1893, when a deficit of \$6,000,000 was reported for the corresponding week. Brokers contributed to the pessi mistic aspect of the situation by characterizing as illogical a call loan rate of 5 per cent. wit as illogical a call toan rate of 8 per cent, with time money bringing 7 per cent. Demand sterling dropped 35 points to 4.8375, without a solitary report of an import engagement of gold, so that altogether there seemed abundant justification for fear of a money stringency. In a measure the fears were justified in the afternoon, when call money rose to 6 per cent. Bankers said that the ease in call money prior to the advance in the closing was susceptible of the explanation that Western pankers still have on balance here large sume that they are willing to put out at call, egard to sterling rates they pointed to the fact that last spring demand sterling dropped to 4.8290 before Secretary Shaw was persuaded to appear as a deus ex machina for the

The money situation ought occasionally to be regarded from the standpoint of the banker From his standpoint there is little business Judgment in importing gold, even at rates permitting a substantial profit, while indications point to a further decline in exchange rates. From his standpoint, also, there is little money in making time loans at either 6 or 7 per cent. when there is an indication that the average of call rates from Septembe 1 to January 1 will permit a larger profit With the situation viewed from the banker's standpoint it is possible to reconcile prevailing money rates with the assurances, obtainable from any banker in the Street, that though rates will be high there will be no dearth of money.

Discouragement over the money situation, fear of the effects of the Philadelphia failure or apprehensions that the upper world had turned seller could not have entered into th minds of the dominant operators. The Street heard little of the pessimistic talk so current the previous day, but teemed rather with glowing forecasts. The cutting of the most succulent melon ever opened by James J. Hill was to follow the announcement of the ore deal. Canadian Pacific had lands worth \$180,000,000 and was going to give its followers as big a bonus as was Great Northern. The rate of the expected Atchison dividend was increased to 7, per cent. Chesapeake and Ohio would pay 4, Norfolk and Western 6, Reading 7 and Pennsylvania 7, with as much as one liked for Copper, Smelters and many of the others. Many critics looked on the eports as an injection of ozone calculated to inspire a public that was showing signs of discouragement. However, the market ad vanced as sharply to the accompaniment of them as it has advanced en any other day, with one or two exceptions, lince the inception of the bull movement.

When in the morning Union Pacific was selling around 188 John W. Gates advised his following to buy it. "It will go to 220

Canadian Pacific having advanced 3½ points Tuesday and 6½ points more by 2 p'elock yesterday sold then at 179½, a new high record. A story accounting for the sensational advance was to the effect that a sensational advance was to the effect that a holding company would be organized to take over its lands, valued at \$180,000,000, and stock in this holding company would be distributed to Canadian Pacific stockholders. The report was very flatly denied by Sir Thomas Shaughnessy, president of the company, but the idea persisted that something good must come out of the company in view of the continual revelations of the value of the property given it by the Dominion Govern ment. Hope of this kind was possessed by many traders before the declaration a short time ago of the regular dividends. The next dividend period is more than two months away, but of course a declaration of a melon dividend, being easily within the resources of the company, is always a possibility.

That the completion of the ore deal would be followed by another of Great Northern's many stock dividends has long been regarded as a certainty. The only remaining ques-tion concerns the value of the dividend. In all probability, it was pointed out yes-terday, the proceeds of the sale of the ore lands will so to a holding company, which will be organized with a capital of \$150,000,000 identical with that of Great Northern, and shares will be given free to Great Northern stockholders to the same amount as that of their stock holdings. The holding compan stock will provide holders with a steady income for probably twenty-five years to an amount which probably will not be demined until the formal announcement of the transaction.

The Interborough, as predicted in these columns two weeks ago, has decided to bring-

stock which has remained in the treasury since the lease to the Interbopough. The issue will give to stockholders the right to subscribe at par to the amount of about a twelfth of their holdings. The rights look valuable, yet the application to the railroad on for permission to issue the sto failed to stimulate activity in the stock. There nominally at 147 bid and 150 asked.

IRON AND STEEL SITUATION. Pig Iron Remains Searce and Prices Jump -More Future Sales.

The Iron Age to-day says: Present scarcity dominates the pig iron in the further future get scant notice. Consumers of foundry iron in particular, flud difficulty in meeting yearly wants are preempting furnace output in the early months of 1907. Only a good beginning has been made in buying for next year and natur-rally the larger foundry interests lead the movement. At advancing prices further pusiness was placed in the past week. Sellers seem less eager than buyers to reverse the practice of many menths of making short intervals between sales and final deliveries.

In the central West there is less excitement than in former weeks, while in the East, as shown in the Philadelphia market, the feeling of uneasiness on the part of buyers is more marked. That consumers are not unanimous in their judgment of the future for 10,000 tons of foundry iron by a Wisconisiz

Pig iron prices have advanced from 50 prices grow more noticeable. On Southern iron prices for 1907 delivery range from \$15 to \$16 Birmingham for No. 2 iron, the discrepancy coming in part from the practice making delivered prices which meet district competition. The largest sales of the week, chiefly Northern irons, were 16,000 tons to the Westinghouse interests and 20,000

Though the United States Steel Corporation is prorating deliveries of semi-finished stee between its subsidiary sheet and tin plate companies and the independent mills in those lines the latter are considerably short of their needed supply of steel. It is not true, however, that the Carnegie Steel Company September deliveries will be made at \$29 as heretofore. Other at'\$30 and higher. Other sheet bar mills have sold

IRON AND STEEL.

Good Conditions as to Demands and De liveries Characterize the Markets.

Eastern and Western pig iron markets ar conditioned by good demands and deliveries of foundry iron. At present a great deal of Southern iron, which was bought several weeks ago on the basis of \$13@\$13.50, at Birmingham, is coming forward. Southern foundry No. 2, Birmingham, is quoted at \$16@\$16.25 for spot, and \$15@\$15.50 for the first quarter of 1907. There is little Nos. 1, 2 and 3 foundry to be had from the Alabama furnaces under new contracts prior December, and several large producers in that district are sold out of gray forge until January. Virgînis basic is in large request, and is strong at \$17.25@\$17,50. North ern foundry iron is unchanged on the basis of \$19.25@\$19.75, at furnaces. Steel making iron furnaces are sold far ahead, as there no steel making interest which has not lately placed important specifications. Prices rule at \$17.75@\$18.25 for basic, and \$18@\$18.50

for bessemer, valley furnaces.

Coke is active for Northern and Southern sorts. West Virginia furnace is \$2.55@\$2.65; foundry, \$2.95@\$3.35. Connellsville 48 hour is \$2.75@\$2.90, and 72 hour, \$3.25@\$3.50, at ovens. Production from all Connelisville ovens is averaging 380,000 tons a week. Old materials are strong and unchanged. Steel

scrap and stove plate are in large demand.

Among the steel mills new orders are few and inextensive. Rails are particularly quiet for standards and light sections. Motor car makers are continuously good buyers in special sorts of imported and domestic steel material. In this trade demands from consumers are running well shead of produc-tion in several lines of manufactured steel. Steel makers state that the motor car, type-writing machine and agricultural implement trades are establishing new high records in manufacturers of industrial and mining machinery business is at high pressure for home and domestic markets. In the elecploy in the aggregate 60,000 hands are runmonths behind in shipments of large units of

COPPER, TIN-AND LEAD.

Foreign Copper and Brass Manufacturer

Caught With Meagre Supplies. The president of one of the larger electrical ngineering corporations who has just returned from Europe, states that the metal brokers in Great Britain say that most of the European copper and brass workers are operating with hand to mouth supplies. Branches of American engineering corporations in Europe are finding it difficult to get on time deliveries of copper bought of British and German metal firms. Continuously good demands for lake, electrolytic and casting copper are exhibited in the local market. Yesterday's sales included 6,000,000 lbs. of electrolytic to an up State engineering cor-poration and 2,000,000 lbs. of electrolytic and casting copper for a New England con-sumer. For choice brands of casting copper demands are running even handed supply, with three of the larger producers sold out till November. Prices are un-changed: Lake, 18%@18%c. for October and November; electrolytic, 18%@18%c. October and November. Casting copper, 18%c., 18% 18%c., thirty days. The London market closed at £84 15s. 6d. for spot standard warrants and £84 15s. for forwards.

The statistical position of pig tin warrants the levels held by home and foreign markets Consumption in this country is now on higher tonnages than ever before at this time of the year. This is due, say importers, to the great activity in a score of trades that work largely with tin as an alloy. The local market is 40%@40%c. for spot. London quotes spot, £182 5s.; three months, £182 15s. Pig lead is in large demand at unchanged

prices: s pot, 5.75@5.85c.

FERRYBOAT HITS A LAUNCH.

One Man Seen to Drown and It's Likely Another Perished Also.

The naphtha launch Hudson was run down in the North River early yester-day morning by the ferryboat Red Bank of the Central Railroad of New Jersey just as the Red Bank was making for her elip in Jersey City. Persons on the Red Bank said that they had seen one man drown and that they believed a second one had jumped off the launch when she was struck. The Red Bank was within a few yards

of the launch when she was seen, and it was then too late to avoid a collision. There was no light on the Hudson, and an ex-amination of the boat afterward showed that in all probability she had been dis-abled and those on her were trying to re-pair the damage at the time the Red Bank came upon her.

Persons on the Red Bank tried to throw
a life preserver to the man seen struggling
in the water, but could not make it carry

in the water, but could not make it carry sufficiently far.

In the cabin of the launch was found a coat, in a pocket of which was a letter addressed to Frederick Beasbey, 621 Willow avenue, Hoboken. At that address it was said that Beasbey owner a naphtha launch and had started to Perth Amboy with Norman South and of 230 Wasnington street, Hoboken, late Tuesday night. They had not been heard from, and it was more than likely that they were together on the launch when she was hit by the Red Bank.

out at par the \$4,800,000 Manhattan Elevated | THE GREAT NORTHERN ORE DEAL. Various Guesses as to the Proposed Lease,

but No Definite Statement Yet.

A story was circulated yesterday that
the proposed lease of the Great Northern the proposed lease of the Great Northern ore lands by the United States Steel Corporation had been discussed at the recent meeting of the finance committee of the steel corporation last week, but that the committee took no action on the matter. It is tacitly admitted that all that remains to be worked out is the detailed application of the provisions of the lease.

The terms are not definitely known yet but there have been numerous guesse about them. Some say that when the terms of the lease are finally announced they will provide for the mining of 750,000 tons of ore the first year the amount rising

they will provide for the mining of 730,000 tons of ore the first year the amount rising rather rapidly to a maximum of 4,000,000 tons a year. The royalty per ton will be approximately 85 cents, but it is intimated that it is yet to be decided whether certain grades of ore shall return graduated royalties.

It is also said the royalty will return the Great Northern about \$650,000 annually to begin with, and ultimately will add \$2,400,000 to net income, aside from freight charges. These will be 7) to 80 cents a ton. At the lowest estimate of the contents of the lands they will furnish the railroad company the maximum tonnage of 4,000,000 tons yearly for fifty years.

On the above figures it is estimated that when this lease has been signed the steel corporation will be in control of 1,400,000,000 tons of ore.

Another guess has been that the entire property will be placed at a certain value and that the steel corporation, will pay a rate of interest between 3 and 3% per cent. on the value of the property; that the Great Northern will receive a royalty to be taken from the principal, and that a sliding scale will he fixed so that no great

to be taken from the principal, and that a sliding scale will be fixed so that no great jumps will be made in the amount of ore taken out year by year. There are also numerous other solutions handed out, numerous other solutions handed out, but as yet there has been no official state-ment made by either party to the pro-

OPPOSE THE PARCELS POST. Merchants Organize Against the Mail

Order Firms.

A movement has been started by the merchants, jobbers and manufacturers of the large centres of the country to oppose the efforts to induce Congress to establish a parcels post system. The interests opposed to the plan have combined under the name of the Merchants' League of America and headquarters were opened by the league yesterday at 280 Broadway. In a statement issued yesterday by the

officers of the league it was asserted that the agitation for the parcels post was being fostered by the catalogue mail order firms, which were seeking to saddle on the Govern-ment by means of a domestic parcels post system the bulk of the expense of deliver-ing their goods to purchasers. It was added: The establishment of a domestic pascels post means the multiplying by many time of the already enormous annual deficit of the Post Office Department, a deficit which increased from less than \$3,000,000 in 1900 1905. For the fiscal year ending June 30

deficit would reach an annual total of \$150, Such a deficit would have to be made good by the Government through the taxation of the whole people, falling largely on the men who would be injured by the besiness gains of the catalogue mail order houses Thus summed up, the campaign of these small merchants of the country to pay the cost of their own extermination

\$15,500,000, while competent authorities figure

that under a domestic parcels post the annual

believed the deficit will exceed

RAILROAD EARNINGS.

Colorado and Southern: 3d week Aug... \$276,519 \$253,480 Inc. \$23,035 From July 1... 1,747,796 1,584,376 Inc. 183,420 Texas Central: 3d week Aug... \$16,637 \$15,279 Inc. From July 1... 117,236 110,884 Inc. CANADIAN PACIFIC.

The Canadian Pacific Railway Company reports for July: Gross earn.... \$5,967,968 \$4,629,175 Inc. \$0,000,157 2,991,397 Inc. Changes. Net earn.... \$2,371,811 \$1,637,778 Inc. \$784,033 CANADIAN NORTHERN

The Canadian Northern Raliway Company re-ports for July: Changes. Inc. \$208,700 Inc. 145,300 ports for July: Gross earn..... \$603,800 \$396.100 Inc. Net earn...... \$97,900 252,600 Inc. Net earn.... \$205,900 \$142,500 Inc. \$63,400 BRABOARD AIR LINE. The Seaboard Air Line Rallway Company reports for June:

1906, 1905. C \$1,218,818 \$1,179,865 Inc. 929,203 791,012 Inc. \$289,615 \$388,853 Dec. 18,576 18,166 Inc. Net earn..... Other income.: Total income \$308,191 \$407,019 Dec. Chgs., taxes, &c 316,969 389,703 Inc. .. \$8,778Sur\$117,313 Inc. \$126,09 Deficit.... Fiscal year: Gross earn....\$15,116,948 \$18,619.274 Inc. \$1,497,674 Oper. exp..... \$0,518,461 9,092,361 Inc. 1,421,086 Total income \$4,639,780 \$4,570.960 Inc. Chgs., taxes, &c 3,647,809 3,486,868 Inc. Surplus..... \$992,121 \$1,084,092 Dec.

ST. LOUIS SOUTHWESTERN. reports for July:

1906. 1905. Cha

Gross earn.... \$782,744 \$670,180 Inc.

Oper. exp..... 547,111 \$507,895 Inc. Net carn..... \$185,633 \$162,285 Inc. \$23,848 PACIFIC COAST. The Pacific Coast Company reports for June:

1906. 1906. Changes.

Gross earn..... \$485.046 \$919.155 Dec. \$181.109

Oper exp...... \$74.985 424.734 Dec. 49.781 Net carn.... \$113,003 \$194,421 Dec. \$81,328 Fiscal year:
Gross earn.... \$6,305,613 \$6,199,275 Inc. \$109,336
Oper exp..... 4,935,944 4,906,190 Inc. 69,834 Net earn.... \$1,372,619 \$1,333,115 Inc. \$39,504

The Reading Company, including the Philadelphia and Reading Railway Company and the Philadelphia and Reading Coal and Iron Company, reports for July: Railway Company: 1906. 1905. Changes. . \$3,174,528 \$3,098,278 Inc. \$76,050

Receipts...... \$3,174,528 \$3,095,278 Inc. \$76,050 Exp, incl'g renewals, &c... 1,963,677 1.809,408 Inc. 154,179 Net earn.... \$1,210,651 \$1,288,780 Dec. \$78,129 Coal and Iron Company:
Receipts...... \$2,151,127 \$1,844,998 Inc. \$306,129
Expenses..... 2,131,438 1,834,850 Inc. 296,588 .: \$19,689 \$10,148 Inc. \$9,541 Reading Company: Net income.... \$132,270 \$121,838 Inc. \$10,432 \$1,362,610 \$1,420,706 Dec. \$58,156 Net all co's.... \$1,362,610 \$1,420,766 Dec. Prop'n fiz. ch. & taxes all co's (est.)... 890,500 867,882 Inc. Surplus..... \$472,110 \$352,884 Dec. \$80,774 INTERNATIONAL RAILWAY OF BUPPALO 1906. 1905. Chaness.

Gross earn... \$4,083,912 \$3,694,839 Inc. \$309,573

Oper exp.... 2,409,934 2,012,877 Inc. 397,367 Net earn.... \$1,685,978 \$1,681,762 Inc. other income. 121,615 106,217 Inc. Total income \$1,805,593 \$1,787,979 Inc. Fixed charges, 962,646 947,584 Inc. \$17,614 15,082 \$840,415 Inc. 652,820 \$2,53 Balance..../ \$342,947 Dividends..... 652,820 Balance..... \$190,127 \$187.593 Inc. \$2.532

The Crosstown Street Rallway Company of Buffalo reports for the year ended June 30: Net earn ... \$256,455 \$247,081 Inc. 80.374 \$251.061 Inc. 175.471 Inc. 45.141 Inc. \$261,149 188,999 57,200 \$10,068 13,528 12,059 \$14,950 \$30,469 Dec. \$15.519

DIVIDENDO AND INTEREST. DIVIDENDO AND INTEREST.

Coupons due and payable at the office of the

Waited States Mortgage und Trust Compung

55 CEDAR STREET, NEW YORK.

Broadway Realty Co......5s Brooklyn & Montauk R. R. Co..... 1st 5s Brooklyn & Montauk R. R. Co.... 1st 6s Canandaigua, N. Y., Street Improve. 3.95s Canandaigua, N. Y., Street Improve..3.65s Elyria, Ohio, Improvement Fairmount, Va., Water & Sewer 6s Hudson River Traction Co..... Long Island R. R. Co. Ferry 1st 41/2s Long Island R. R. Co..... Unified 4s Lehigh & New York R. R. Co...... 1st 4s

Los Angeles & Pacific R. R. Co....1st 5s Memphis, Tenn., Park4s Millburn, N. J., Sewer 41/28 Minneapolis, Minn., Improve-) & various others ment, 4s Yellowstone, Mont., S. D., No. 2...... 4128

THE DELAWARE & HUDSON COMPANY
New York, August 25, 1906.
A quarterly dividend of ONE AND THREF,
OUARTERS (14/5) PPR CENT, on the capital
stock of this Company will be paid at the office of
the Company, E Nassau street, in this city, on
and after Saturday, September 15, 1907, to Stockholders of record at close of business to-day.
By order of the Board of Managers.
CHARLES A. WALKER, Treasurer.

IOWA CENTRAL RAILWAY CO.

Notice is hereby given that coupons maturing September i, 1906, from First and Refunding Four Per Cent. Bonds of this company will be paid on and after that date at the Mercantile Trust Company, 120 Broadway, New York.

F. H. DAVIS, Treasurer.

PENANCIAL.

ONE or several parties wanted to furnish \$20,000 to finance an extraordinary proposition for a building operation, with big profits in sight, in heart of boom sco-tion of Long Island, within five cent fare zone, the land having been acquired at very low cost and on favorable terms. chance to take active salaried interest in addition to investment of capital. Address C. A., box 119 Sun office.

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ELECTIONS AND MEETINGS.

OREGON SHORT LINE RAILROAD CO. INCOME B BONDS. The Indenture dated March 1, 1897, between the Oregon Short Line Railroad Company and the State Trust Company (now Morton Trust Company), as Trustee, a general meeting of the holders of the above bonds will be held at the office of the Morton Trust Company, No. 38 Nassau Street, New York City, on September 5th, 1806, at twelye o'clock noon, for the purpose of nominating two Directors of the Railroad Company. pose of nominating two Directors of the Relification of the Relifi

THE AMERICAN AGRICULTURAL
CHEMICAL COMPANY.
Notice is hereby given that the Annual Meeting of this Company will be held at the office of the Company. 5 Garfield Block, in the City of New London, Conn. on the 18th day of September, 1804 at 2 o'clock P. M., for the purpose of electing a Board of Directors for the ensuing year, and for such other business as may be brought before the Meeting.
The Transfer Books of both the Preferred and Common Stock will close at 3 o'clock on Wednesday, September 3th, 1906, and remain closed until 10 o'clock A. M. on Tuesday, September 18th, 1906.
New York, August 17th, 1806.
GFORGE L. GALBRAITH, Secretary.

FINANCIAL NOTES.

Edward Hornbostel, H. J. Rieser and Henry W. Gennerich have been admitted to mem-bership! in the Consolidated Stock Exchange Mr. Gennerich was president of the United National Bank for several years The Alabama Ore and Iron Company has been organized under the laws of the State of New York with a capital stock of \$100,000 preferred and \$400,000 common. The company has purchased gray ore property in Talladega county, Ala. Douglas H. Gordon, William C. Sedden and Richard H. Edmonds are the organizers.

MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAY. Sun rises....5:20 Sun sets....6:34 Moon sets...1:30 Sandy Hook..3:59 Gov. Island.. 4:31 Hell Gate....6:24

Arrived-WEDNESDAY, Aug. 29. Ss Majestic, Liverpool, Aug. 22. Ss Prinzess Irene, Gibraltar, Aug. 20, Ss Pannonia, Trieste, Aug. 7. Ss Prinzess Irene, Gibraitar, Aug. 20, Ss Pannonia, Trieste, Aug. 7.
Ss Nubla, Hamburg, Aug. 13.
Ss Atrato, Kingston, Aug. 25.
Ss Antilla, Guantanamo, Aug. 25.
Ss Cubana, Cardenas, Aug. 23.
Ss Cubana, Cardenas, Aug. 23.
Ss Exeter City, Swansoa, Aug. 14.
Ss Bergen, Havana, Aug. 24.
Ss Tjomo, Campeche, Aug. 23.
Ss Gunther, Santos, Aug. 5.
Ss Colorado, Mobile, Aug. 27.
Ss Capt. A. F. Lucas, Port Arthur, Aug. 20.
Ss Apache, Charicston, Aug. 27.
Ss Wray Castle, Boston, Aug. 27.
Ss Monroe, Norfolk, Aug. 28.

ARRIVED OUT. Ss Adana, at Port Said from New York. SAILED FROM POREIGN PORTS

Ss Waverley, trom Shields for New York. Ss Caronia, from Queenstown for New York. Ss Kaiser Wilhelm der Grosse, from Southampto for New York. OUTGOING STRAMSHIPS. Sall To-morrow

Safi Saturday, Sept. 1.

St. Louis, Southampton. 6 00 A M
Lucania, Liverpool. 10 30 A M
Finland, Antwerp. 12 00 M
Silvia, St. Johns. 7 00 A M
Philadelphia, Curacoa. 8 50 A M
San Juan, Porto Rico. 9 00 A M
Morro Castle, Havana. 10 00 A M
Prinz Waldemar, Colom.

bla. 11 00 A M
Colon, Colon. 11 50 A M
Airato, Jamaica. 12 50 M
Minnetonka, London. 8
Batavia, Hamburg
Prinzess Irene, Napics. 9 80 A M 2 00 P M 2 50 P M 11 00 A M 12 00 M 12 00 M 1 00 P M 800 P M INCOMING STEAMSHIPS. Barcelona... Napolitan Prince.... Main... Nicolai II

La Provence .. Due Saturday, Sept. 1. Narragansett... Bluecher... Philadelphia... Umbria... temunde.... El Dia.... City of Columbus.

Court Calendars This Day. Supreme Court—Appellate Division.—Recess. Supreme Court—Special Term.—Part I.—Motion calendar called at 10:30 A. M. Part II.—Ex parte

calendar called at 10-30 A. M. Part II.—Exparter matters.

Surrogates' Court—Chambers.—For probate—wills of Ann E. Everitt, William P. Brandagee, Emmeline W. Fitch, George F. Chappell, Hannah Levy, Ellen Seeley, James Toher, Nellie Morton, at 10-20 A. M.

City Court—Special Term.—Court opens at 10 A. M. Motions.

On and after September 1st, 1906.

Toledo, Ohio, Refunding 4s & Vari's others
U. S. Mortgage & Trust Co., Series "N"...4s

UNITED CIGAR MANUFACTURERS New York. August 6th, 1906.
PREFERRED DIVIDEND NO. THREEQUARTERS PER CENT. will be paid on the preferred stock of this Company on September 1st,
1906, to stockholders of record at the close of business on August 20th, 1906. The preferred stock
Transfer Books will close at three o'clock P. M.,
August 20th, 1906, and re-open at ten o'clock A. M.,
September 3d, 1906.
MARC H. MACK, As istant Treasurer.

REPUBLIC OF CUBA 5% Gold Bonds of 1904.
Coupons due September 1, 1908, of the above bonds will be paid on presentation at our office on and after that date.

SPEYER & CO., New York, August 30, 1906.

American Sugar Refining Company.

Jersey City. N. J., August 28th, 1908.

The Board of Directors of the American Sugar Refining Company have this day declared the following dividends, payable October 2d, 1908.

On the Preferred Stock a quarterly dividend of 14%.

On the Common Stock a dividend of 14%.

The transfer books will close on September 1st at 12 o'clock noon and reopen on October 3rd, 1908.

ARTHUR DONNER, Treasurer.

Louisiana & Arkansas Railway Company. First Mortgage 5% Gold Bonds. Coupon No. 5, due September 1, 1906, will be said at maturity at the office of FISK & ROBINSON, 35 Cedar St., N. T. J. A. BUCHANAN, Secretary and Treasurer.

AMERICAN HIDE AND LEATHER CO. Coupons No. 14, due September 1, 1906, from First Mortgage Bonds of the AMERICAN HIDE AND LEATHER COMPANY, will be paid on and after that date by COLONIAL TRUST COMPANY, 222 Broadway, New York.

GEORGE A. HILL. Treasurer.

KANSAS CITY-WESTERN RAILWAY COM-PANY.

First Refunding 5% Gold Bonds.

Coupon No. 2. due September 1, 1909, will be paid at maturity at the office of FISK & ROBINSON, 35 Cedar St., N. T.

S. D. HUTCHINGS, Treasurer.

FORECLOSURE SALES.

SUPREME COURT, COUNTY OF NEW YORK.—
Elizabeth Hafner, plaintiff, against Edgar Logan and others, defendants.

In pursuance of a judgment of foreclosure and sale, duly made and entered in the above entitled action and bearing date the 3ist day of May, 1806, I, the undersigned, the referee in said judgment named, will sell at public auction, at the Exchange Salesroom Nos. 14 and 16 Vesey Street is the Borough of Manhattan, City of New York, on the 29th day of June, 1806, at 12 o'clock noon on that day by Joseph P. Day, auctioneer, the premises directed by said judgment to be sold and therein described as follows:

All that certain piece or parcel of land, situate, Iving and being in the City, County and State of New York, and bounded and described as follows:

Beg'nning at a corner-formed by the intersection of the northerty side of One Hundred and Thirtieth Street with the easterly side of Madison Avenue, ninety-nine (89) feet eleven (11) Inches; thence ceastwardly, and parallel with One Hundred and Thirtieth Street; thence southwardly along the Madison Avenue, ninety-nine (89) feet and eleven (11) Inches to the northerly side of One Hundred and Thirtieth Street; thence westerly, along the northerly side of One Hundred and Thirtieth Street; thence westerly, along the northerly side of One Hundred and Thirtieth Street; thence westerly, along the northerly side of One Hundred and Thirtieth Street; thence westerly, along the northerly side of One Hundred and Thirtieth Street; thence westerly, along the northerly side of One Hundred and Thirtieth Street; thence westerly, along the northerly side of One Hundred and Thirtieth Street; thence westerly, along the northerly side of One Hundred and Thirtieth Street; thence westerly, along the northerly side of One Hundred and Thirtieth Street; thence westerly, along the northerly side of One Hundred and Thirtieth Street; thence westerly, along the northerly side of One Hundred and Thirtieth Street.

tieth Street; thence westerly, along the north-lerly side of One Hundred and Thirtieth Street, thirty-five (35) feet to the point of beginning. Dated New York, June 8, 1906. WILLIAM H. WADHAMS.

WILLIAM H. WADHAMS,
ALLEN & SABINE.
Attorneys for Plaintiff.
166 Broadway, Borough of Manhattan, N. Y. City.
The following is a diagram of the property to
be sold; its street numbers are 2009-2061 Madison
Avenue, Borough of Manhattan:



The approximate amount of the lien or charge, to satisfy which the above described property is to be sold, is \$5.459.86, with interest thereon from the 12th day of May, 1908, together with costs and allowance amounting to \$438.77, together with the expenses of the sale. The approximate amount of the taxes, assessments and water rates, or other liens to be allowed to the purchaser out of the purchase money, or paid by the referee is \$2.023.08 and interest.

Dated New York, 8th day of June, 1908.

WILLIAM H. WADHAMS,
Referee.
The foregoing sale is adjourned to July 19th.
1908, at the same time and place
Dated New York, June 29, 1908.

WILLIAM H. WADHAMS,
Referee. The foregoing sale is hereby further adjourned to July 26th, 1906, at the same time and place.
WILLIAM H. WADHAMS,
Referee. The foregoing sale is hereby further adjourned to August 9th, 1906, at the same time and place.
WILLIAM H. WADHAMS,

The foregoing sale is hereby further adjourned to September 6, 1903, at the same time and place. Dated New York, August 9, 1908.

WILLIAM H. WADHAMS, Referee. ALLEN & SABINE.
Attorneys for plaintiff.
146 Broadway: Manhattan, New York City.

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